

Global Specialist Series

Product Disclosure Updates

This 'Product Disclosure Updates' document provides updates to information contained in the Product Disclosure Statements ('PDS's) for the Netwealth Global Specialist Series funds ('GSS funds').

7 April 2025 – Updated Strategic Asset Allocation

This update applies to the PDSs for each of the following GSS funds:

- BlackRock GSS Index Plus Conservative Fund
- BlackRock GSS Index Plus Balanced Fund
- BlackRock GSS Index Plus Growth Fund

The strategic asset allocation (SAA) is reviewed by BlackRock, the Investment Manager, from time to time, and typically each year, to take into account BlackRock's latest assessment of investment markets and comparable asset class performance. As a result of their annual review, the SAA for each of the BlackRock GSS Index Plus Funds has been updated as follows:

BlackRock GSS Index Plus Conservative Fund (NET0004AU)

Asset class	Minimum %	Strategic asset allocation %	Maximum %	Asset class	Minimum %	Strategic asset allocation %	Maximum %
Prior to 31 March 2025 – Strategic asset allocation ranges				Effective from 31 March 2025 – Strategic asset allocation ranges			
Australian equities	0	11	20	Australian equities	0	8	20
International equities	0	7.5	20	International equities	0	10	20
Emerging markets equities	0	5	10	Emerging markets equities	0	5	10
International property	0	3	10	International property	0	3	10
Listed infrastructure	0	5	10	Listed infrastructure	0	6	10
Australian fixed interest	5	31	50	Australian fixed interest	5	31	50

Asset class	Minimum %	Strategic asset allocation %	Maximum %	Asset class	Minimum %	Strategic asset allocation %	Maximum %
International fixed interest	0	15	25	International fixed interest	0	15	25
Global high yield	0	3	10	Global high yield	0	4	10
Alternatives (Defensive)	0	2.5	10	Alternatives (Defensive)	0	2.5	10
Gold	0	4	10	Gold	0	3	10
Cash	5	13	30	Cash	5	12.5	30

BlackRock GSS Index Plus Balanced Fund (NET0002AU)

Asset class	Minimum %	Strategic asset allocation %	Maximum %	Asset class	Minimum %	Strategic asset allocation %	Maximum %
Prior to 31 March 2025 – Strategic asset allocation ranges				Effective from 31 March 2025 – Strategic asset allocation ranges			
Australian equities	5	19	30	Australian equities	5	15	30
International equities	5	15.5	30	International equities	5	20	30
Emerging markets equities	0	7	15	Emerging markets equities	0	7	15
International property	0	4	10	International property	0	4	10
Listed infrastructure	0	5	10	Listed infrastructure	0	5	10
Australian fixed interest	0	22.5	20	Australian fixed interest	0	23	20
International fixed interest	0	10	20	International fixed interest	0	9	20
Global high yield	0	3	10	Global high yield	0	3	10

Asset class	Minimum %	Strategic asset allocation %	Maximum %	Asset class	Minimum %	Strategic asset allocation %	Maximum %
Alternatives (Defensive)	0	2.5	10	Alternatives (Defensive)	0	2.5	10
Gold	0	4	10	Gold	0	4	10
Cash	0	7.5	20	Cash	0	7.5	20

BlackRock GSS Index Plus Growth Fund (NET0027AU)

Asset class	Minimum %	Strategic asset allocation %	Maximum %	Asset class	Minimum %	Strategic asset allocation %	Maximum %
Prior to 31 March 2025 – Strategic asset allocation ranges				Effective from 31 March 2025 – Strategic asset allocation ranges			
Australian equities	10	27	40	Australian equities	10	24	40
International equities	10	25	40	International equities	10	28	40
Emerging markets equities	0	8	15	Emerging markets equities	0	8	15
International property	0	5	10	International property	0	5	10
Listed infrastructure	0	5	10	Listed infrastructure	0	5	10
Australian fixed interest	0	13.5	20	Australian fixed interest	0	13.5	20
International fixed interest	0	4.5	20	International fixed interest	0	4.5	20
Global high yield	0	3	15	Global high yield	0	3	15
Alternatives (Defensive)	0	3	15	Alternatives (Defensive)	0	3	15
Gold	0	4	15	Gold	0	4	15
Cash	0	2	15	Cash	0	2	15